

Mr. Vince Snowbarger, Deputy Director PBGC
Pension Benefit Guaranty
1200 K Street, NW
Washington, DC 2005-4026

As a Delphi Salaried retiree I strongly urge the PBGC to NOT accept the settlement proposed in the recently filed Delphi Modified Plan of Reorganization. This plan structure is designed only to benefit the UAW, GM, Senior Delphi Executives and Platinum Equity. While it is being labeled an "emergence" from Chapter 11, in reality, it is a liquidation, but with "0" benefit to creditors and Delphi retirees.

The PBGC needs to ask why no true value was received for the assets being transferred to GM and Platinum. The legitimate "purchase" of assets which this is not, could make up the existing pension shortfalls.

The PBGC must ask why, in the deal with GM, were only UAW pensions spoken to? The other "Non-UAW" and salaried retirees were not addressed. Until these issues are resolved, the PBGC must not negotiate away its secured debt position with Delphi- even though this is what "the plan" states.

I realize that PBGC is in a unique position as the US Treasury is brokering the entire GM/Delphi process while Tim Geithner sits on the PBGC Board of Directors.

Please consider the retirees and the creditors as you make your decisions.

Sincerely,

Lisa Booth

Lisa Booth
Delphi Salaried Retiree